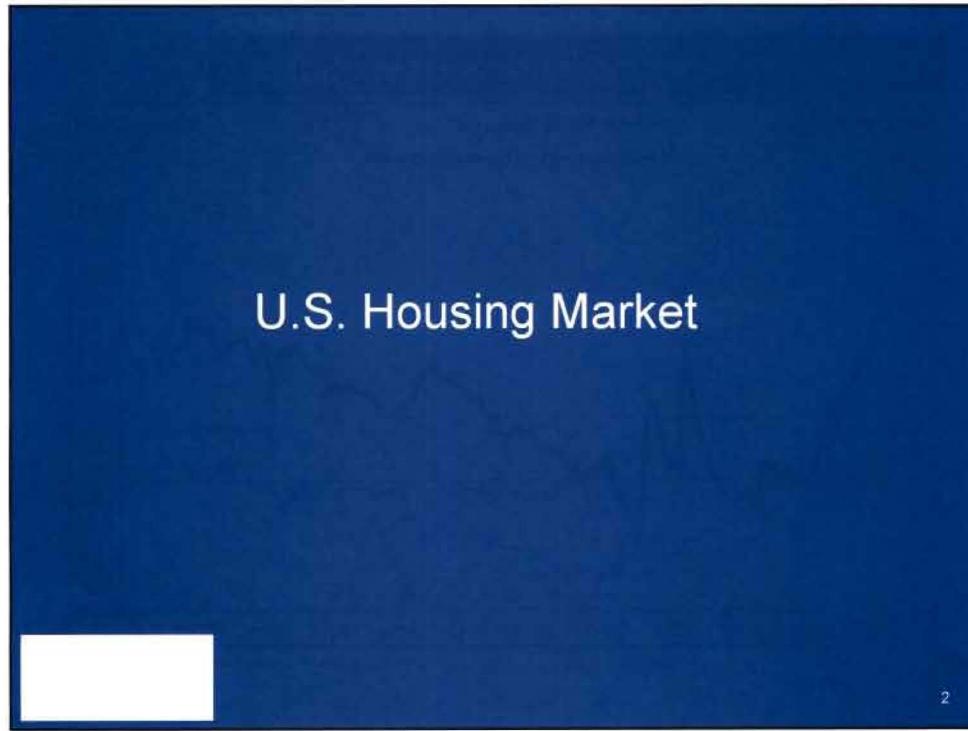


The Virginia Housing Market

Virginia Housing Commission
April 18, 2017

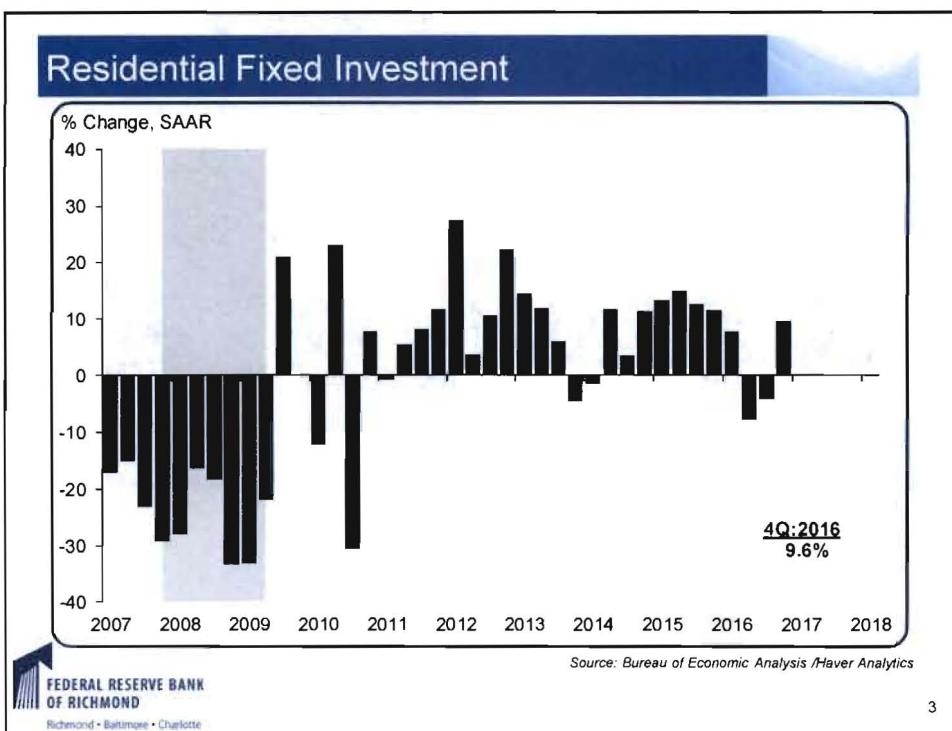
Sonya Ravindranath Waddell
Regional Economist

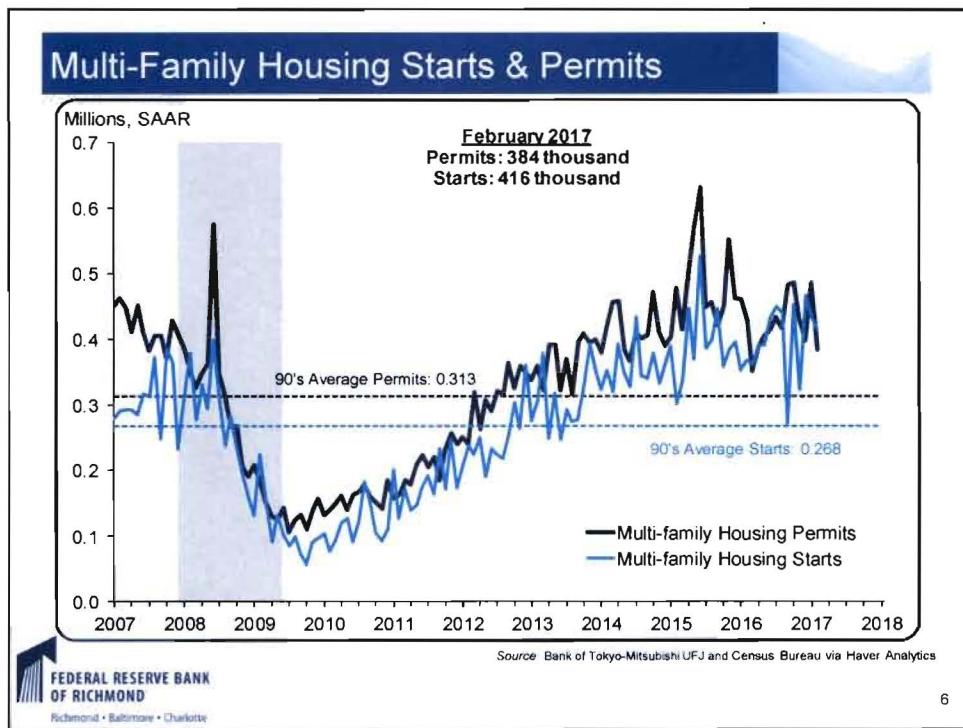
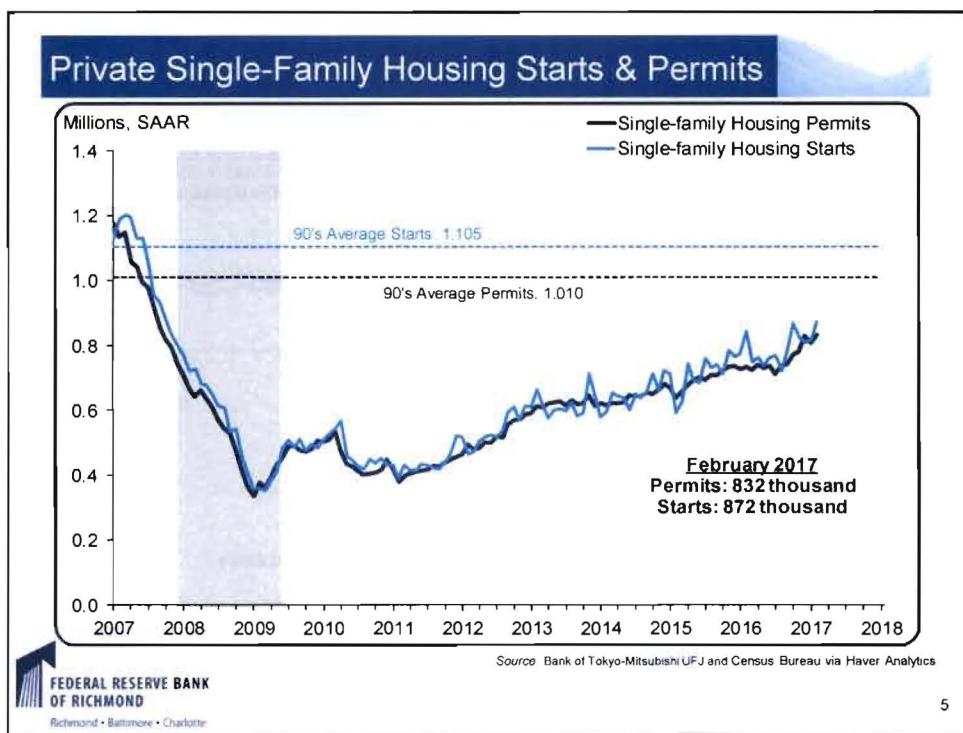
 FEDERAL RESERVE BANK
OF RICHMOND
Richmond • Baltimore • Charlotte

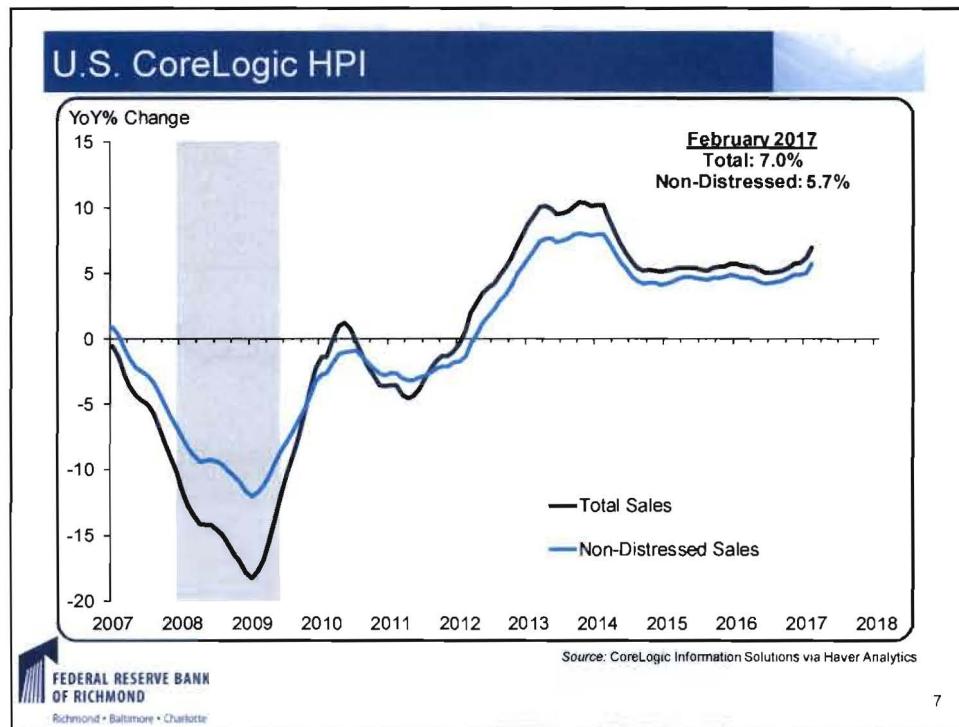


U.S. Housing Market

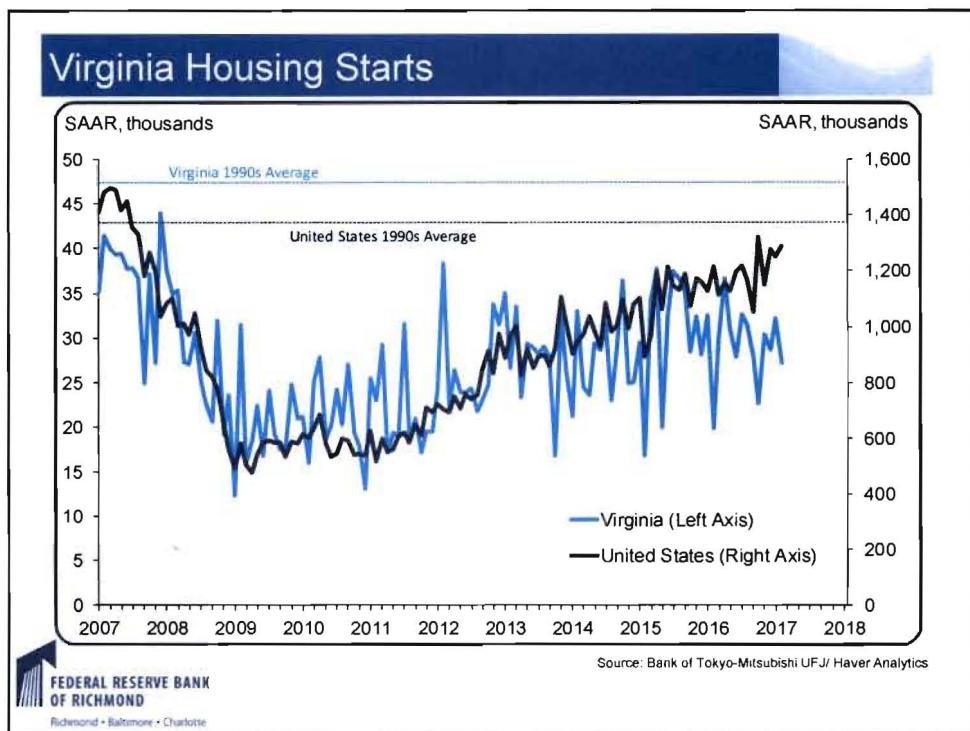
2

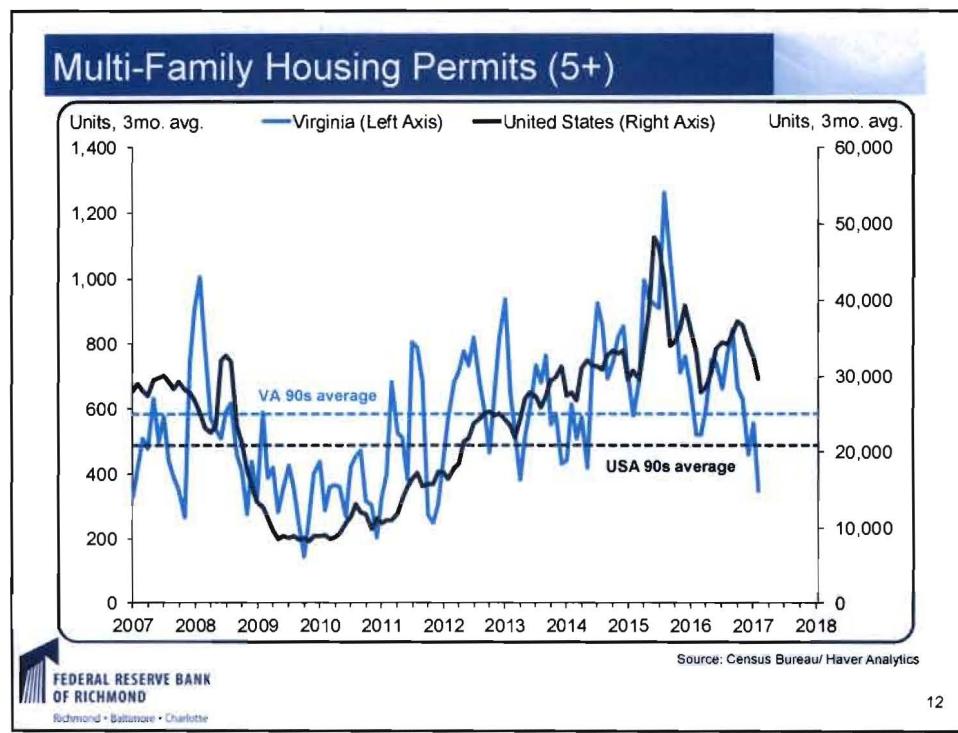
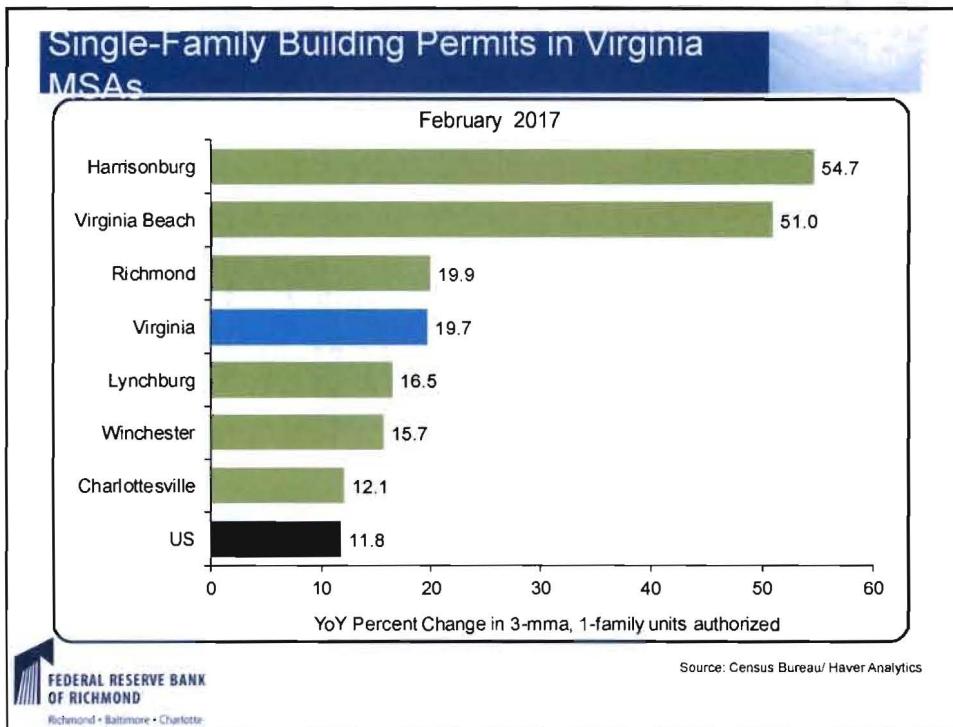


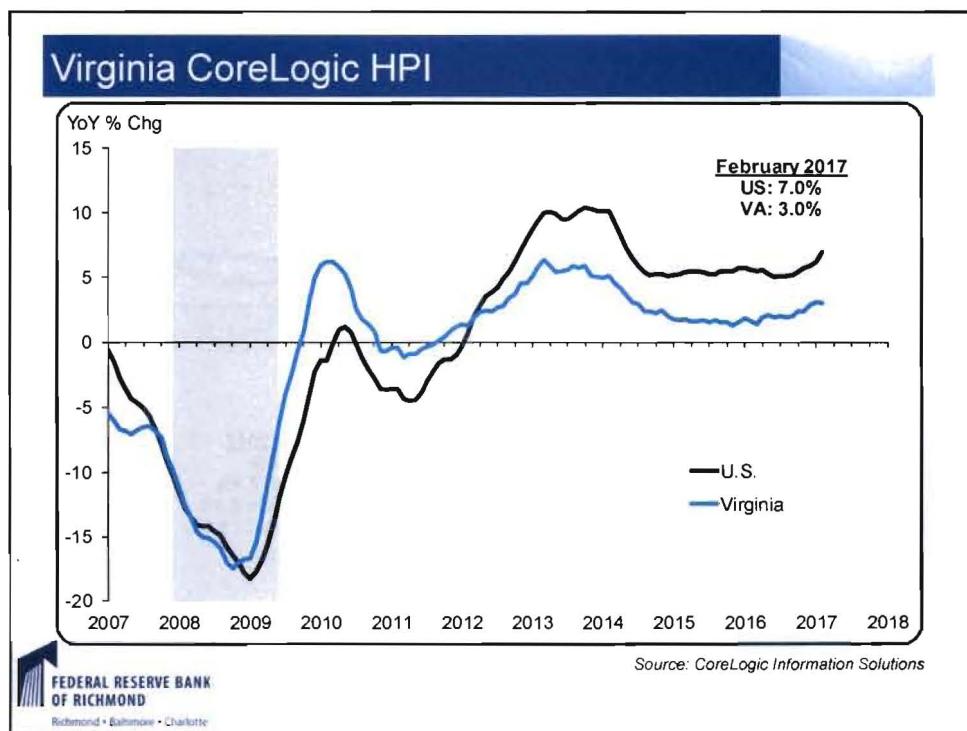
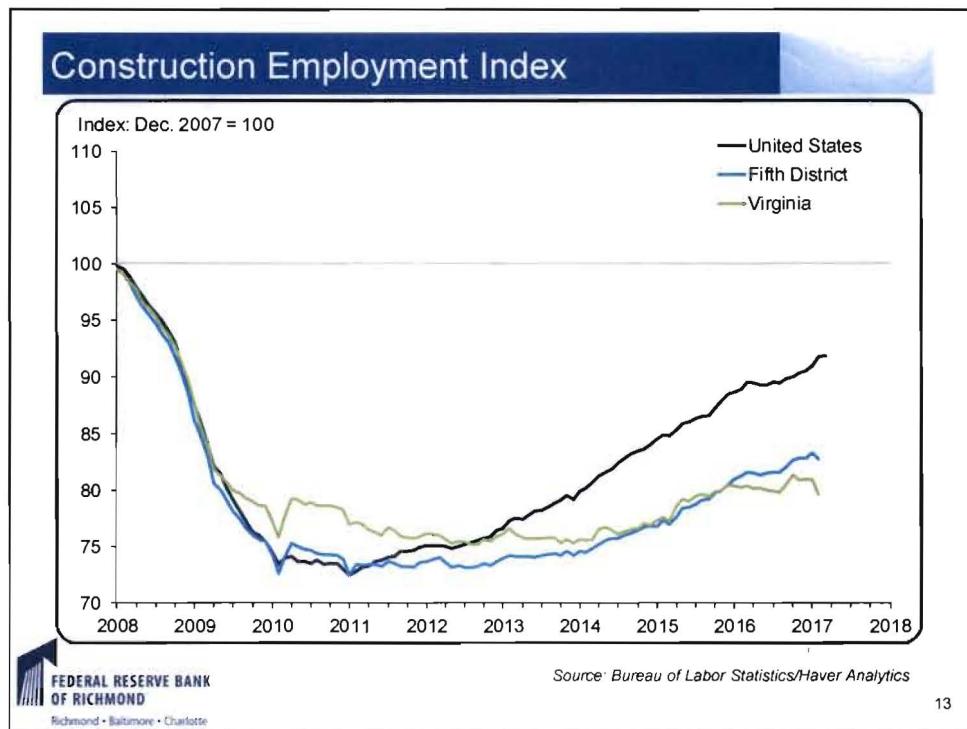


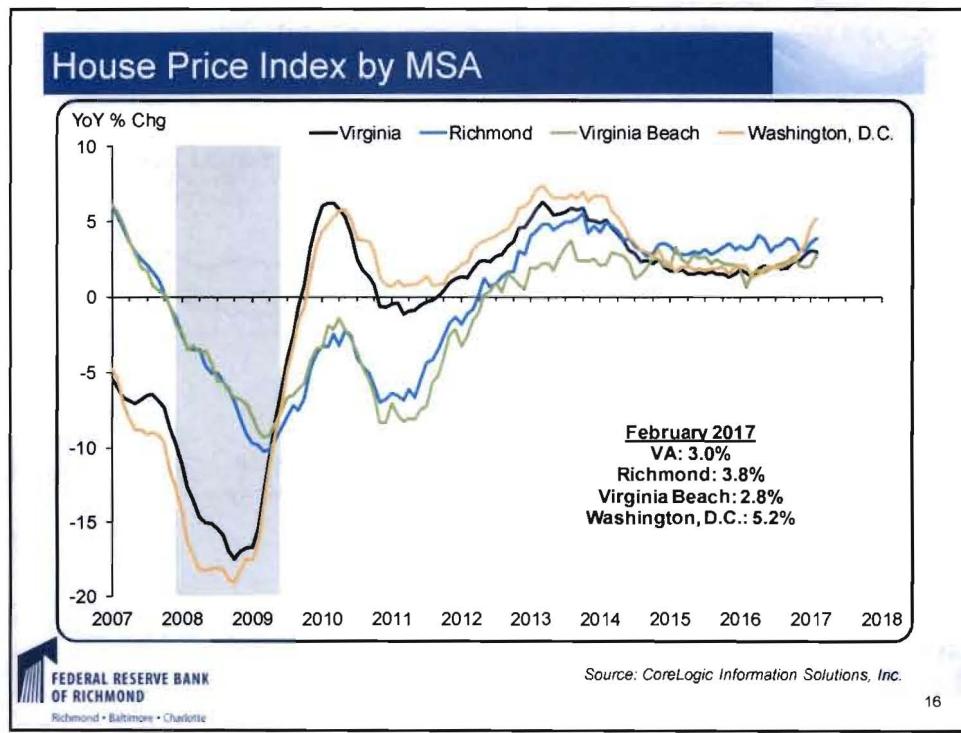
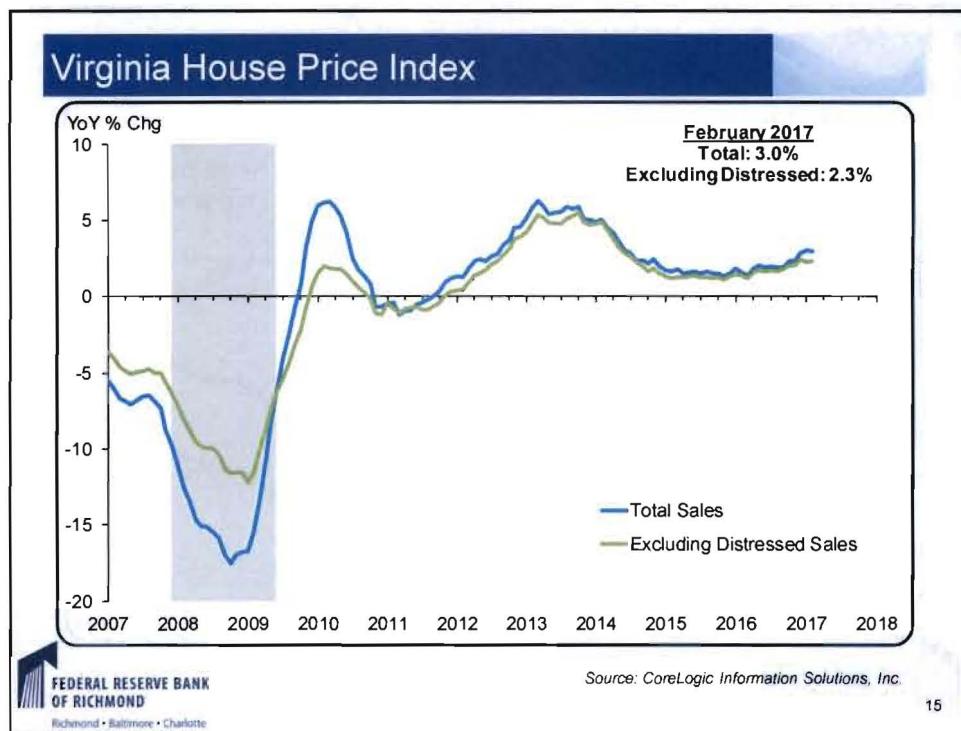


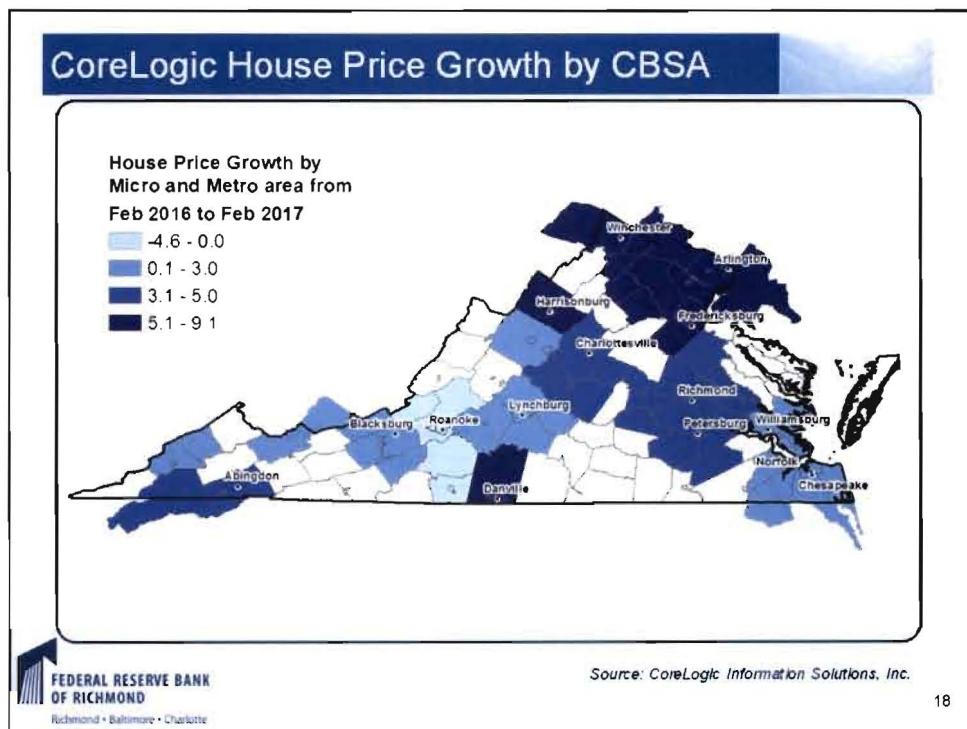
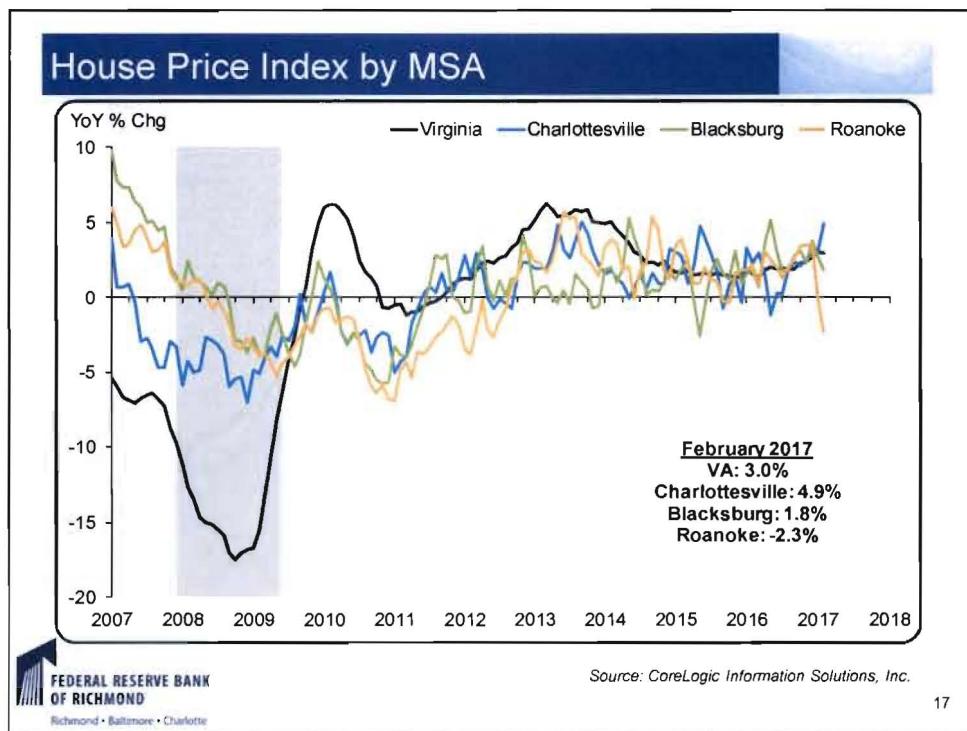
Virginia Housing Market

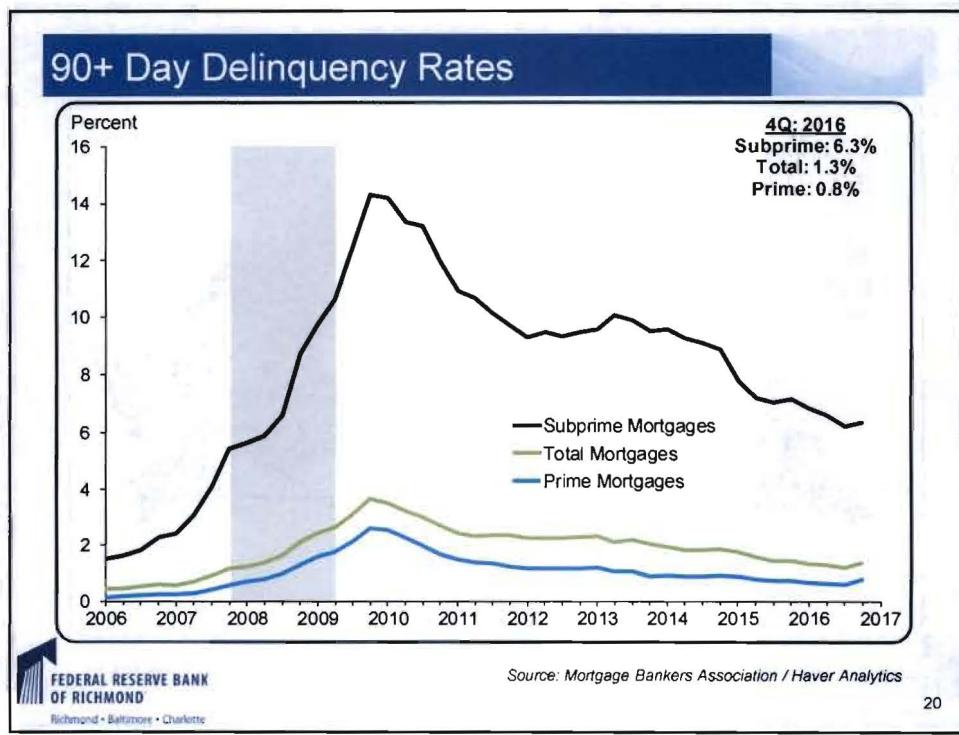
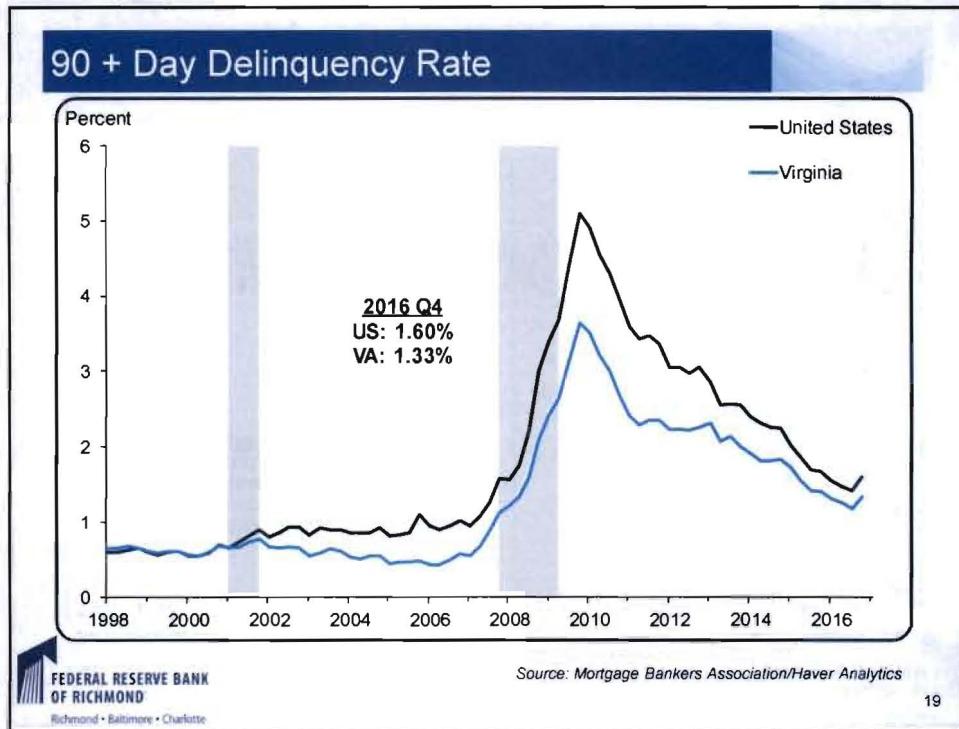


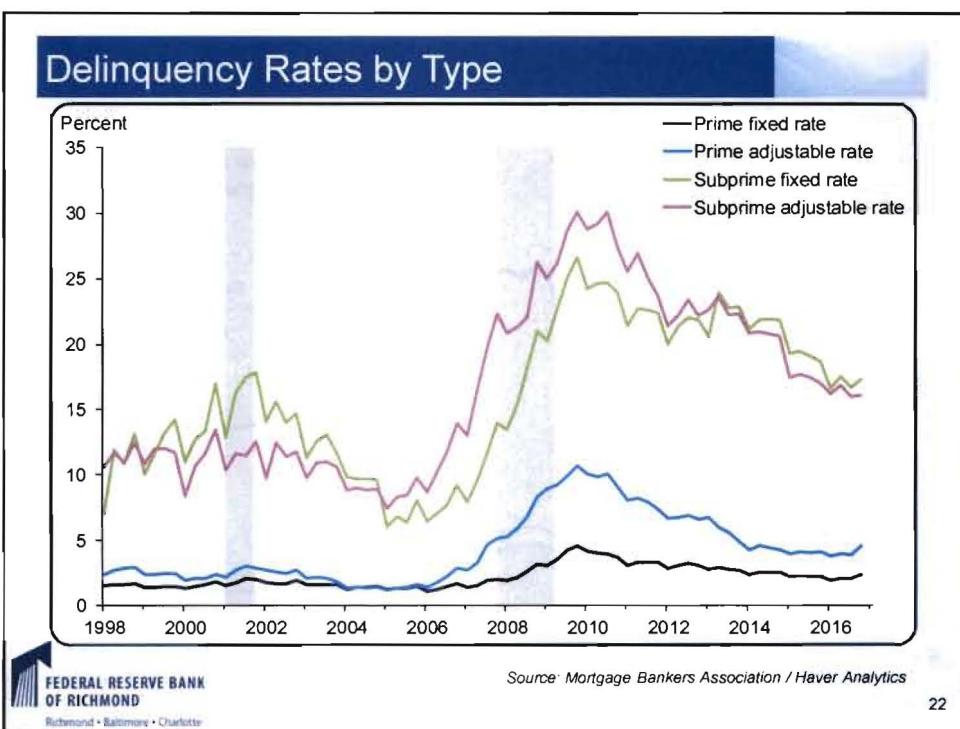
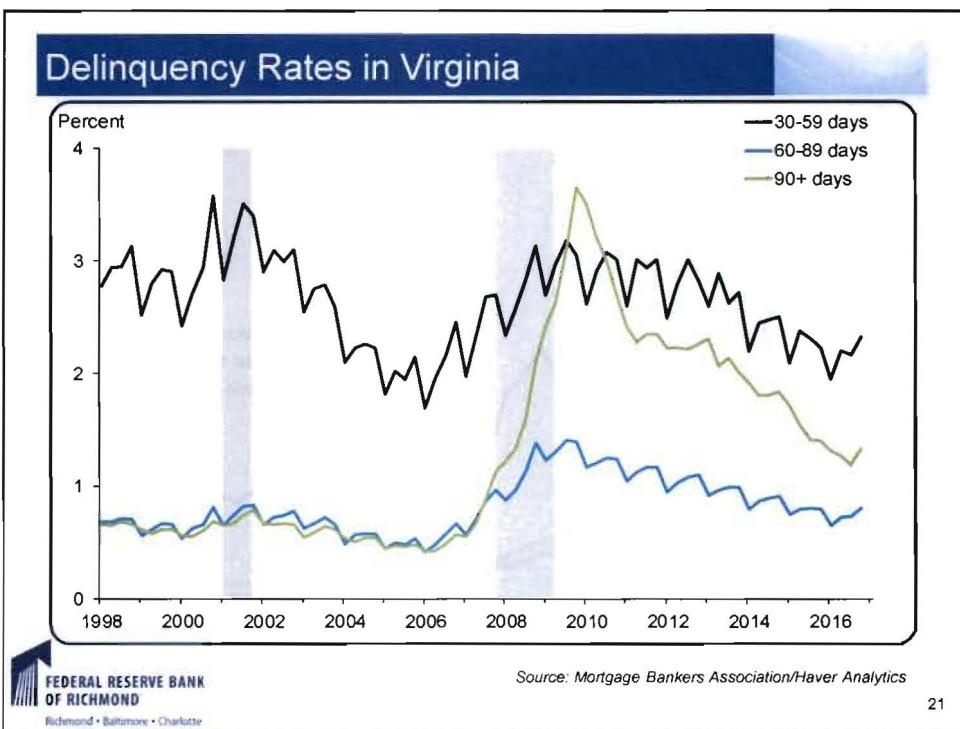


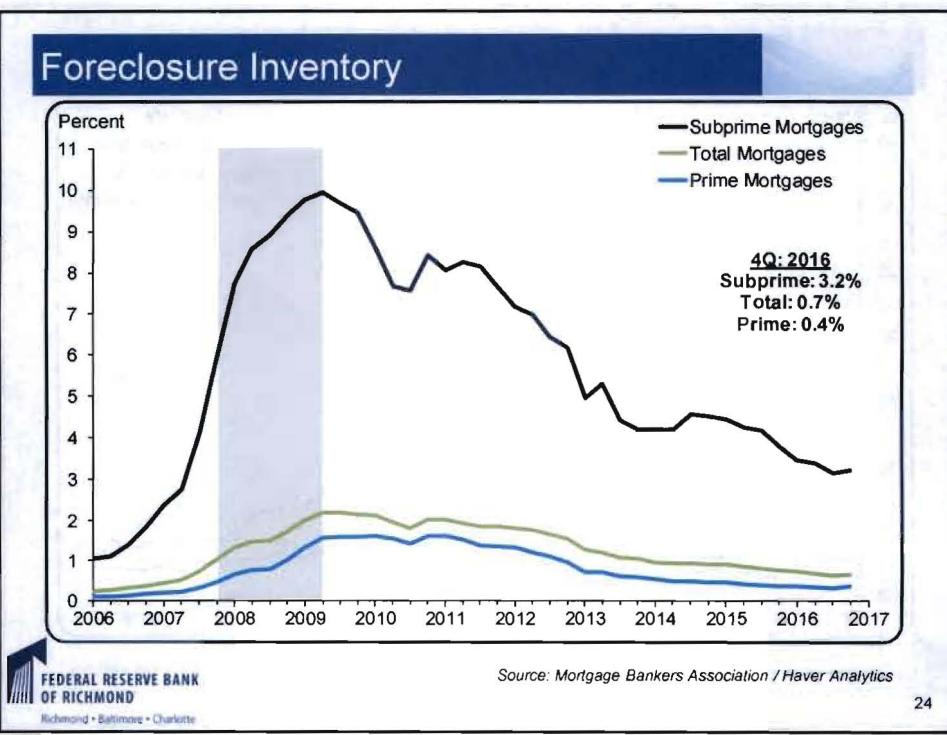
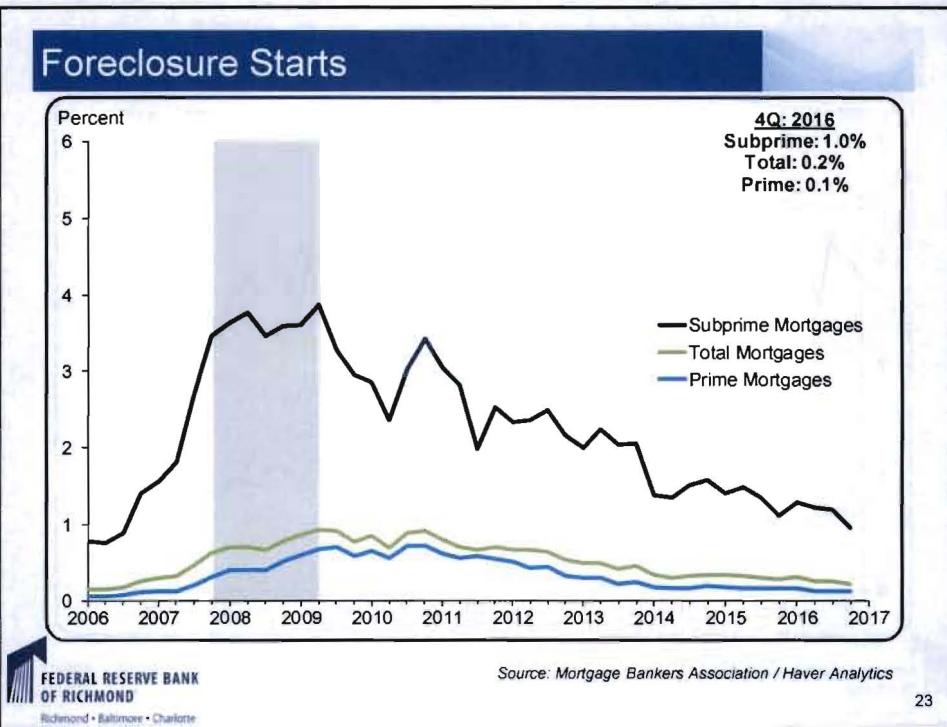


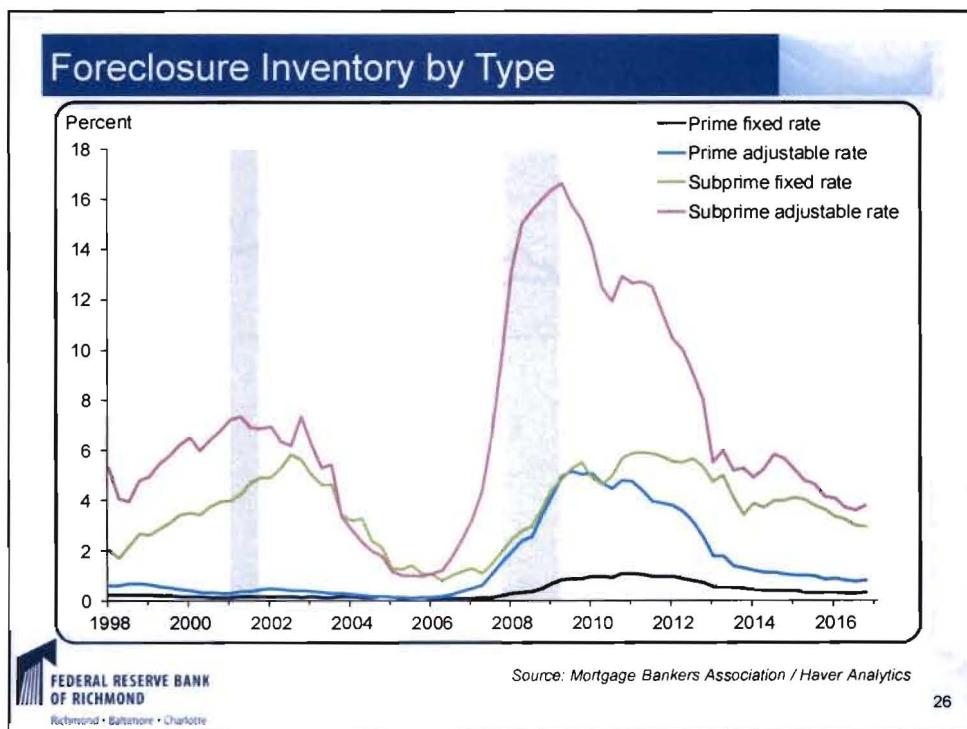
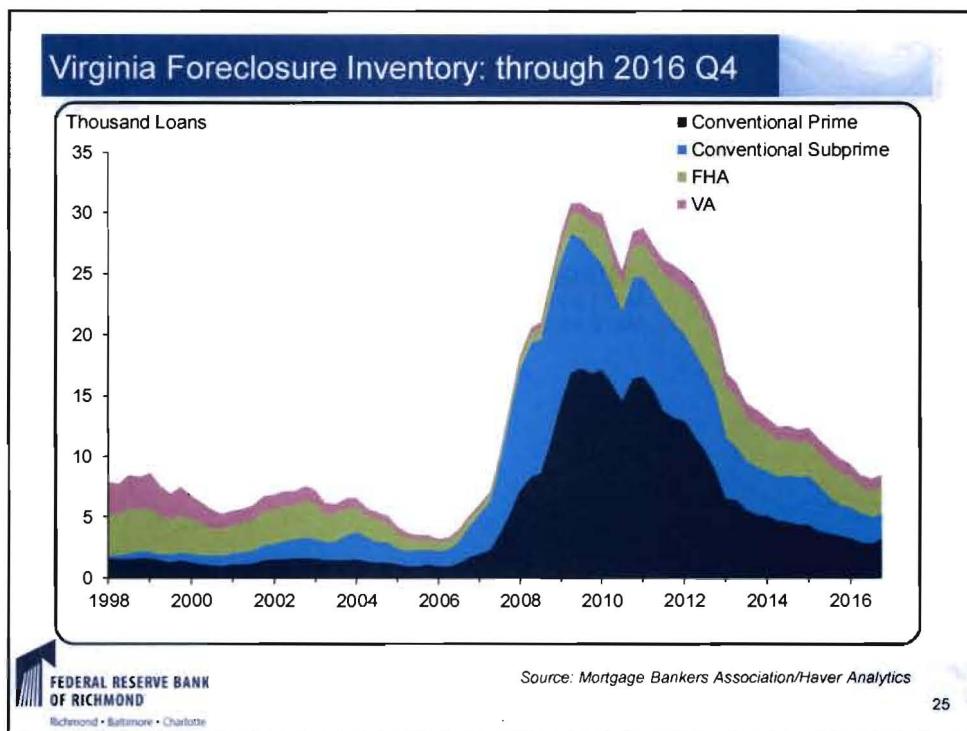


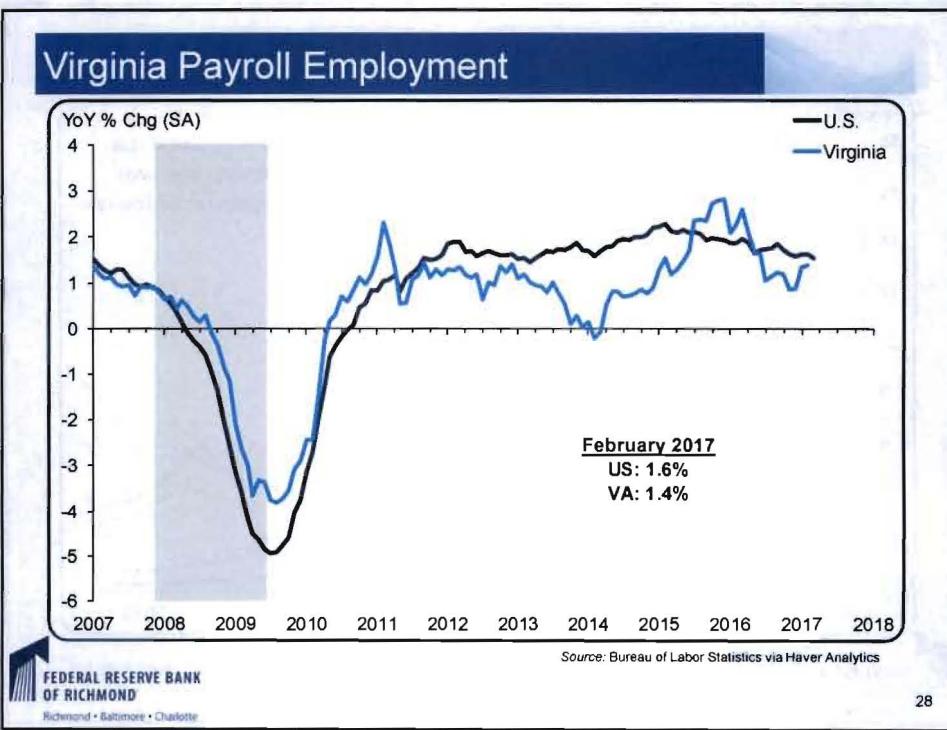
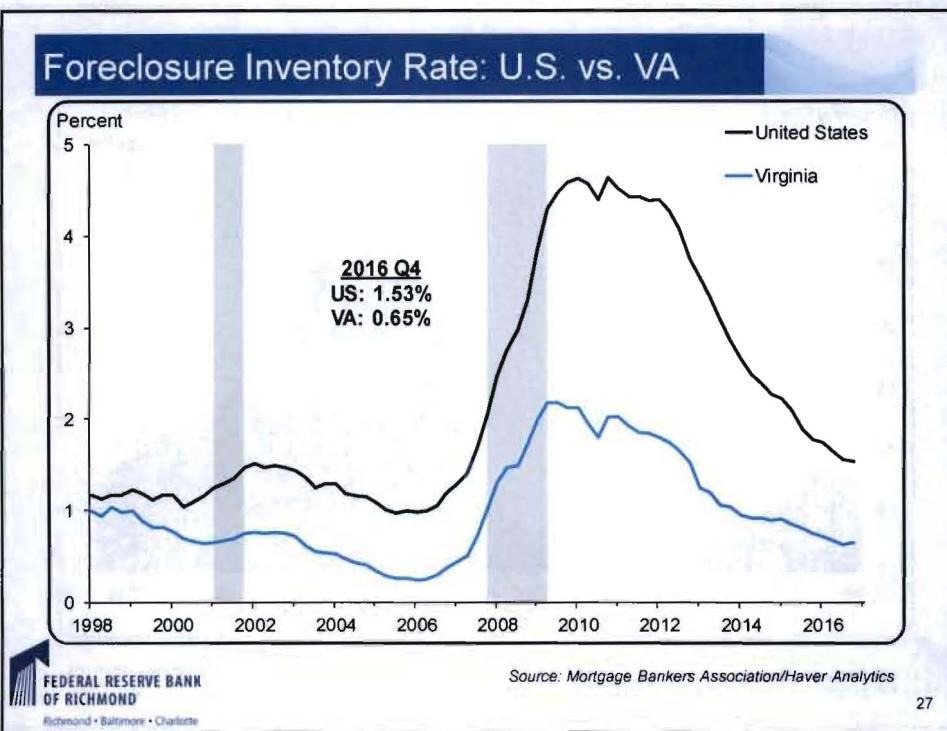


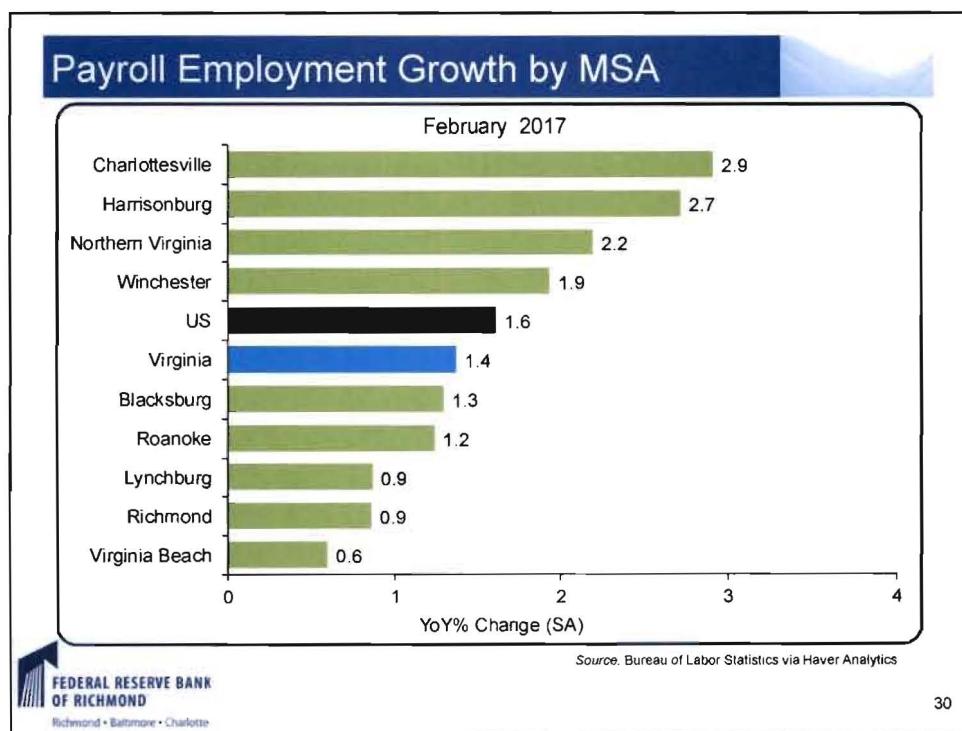
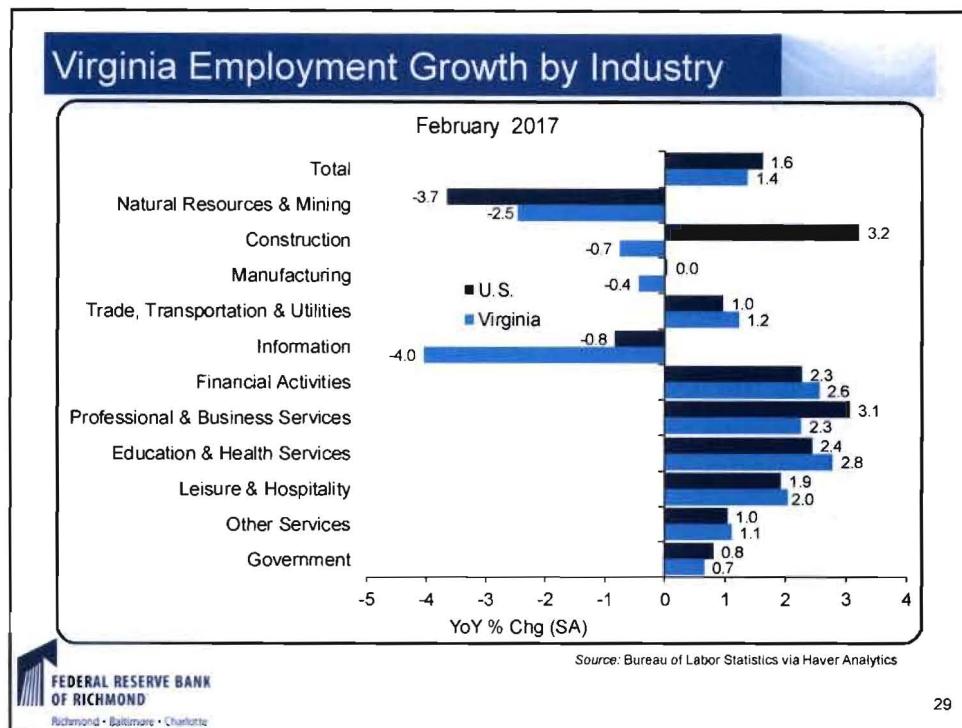












Summary

- U.S. and Virginia housing markets continue along their slow but steady growth path, despite the slowdown in residential investment at the national level in the second and third quarters of 2016.
- Despite improvements in indicators such as house prices and home sales, construction has not come back to the levels of the 1990s.
- Foreclosure rates have fallen back into normal territory. Delinquency rates for mortgages more than 90 days past due remain somewhat elevated.
- Virginia labor markets are tightening, though at a slower rate than that of the U.S.



FEDERAL RESERVE BANK
OF RICHMOND

Richmond • Baltimore • Charlotte

31